

SINCLAIR BROADCAST GROUP INC
 Form 4
 March 22, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH DAVID D

2. Issuer Name and Ticker or Trading Symbol
 SINCLAIR BROADCAST GROUP INC [SBGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 03/21/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President

C/O SINCLAIR BROADCAST GROUP, 10706 BEAVER DAM ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

COCKEYSVILLE, MD 21030

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Stock	03/21/2007		M		92,300	A	\$ 9.833	92,300 ⁽¹⁾	D
Common Stock	03/21/2007		S		301	D	\$ 15.21	91,999 ⁽¹⁾	D
Common Stock	03/21/2007		S		200	D	\$ 15.205	91,799 ⁽¹⁾	D
Common Stock	03/21/2007		S		2,200	D	\$ 15.2	89,599 ⁽¹⁾	D
	03/21/2007		S		2,600	D		86,999 ⁽¹⁾	D

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Common Stock					\$ 15.1975		
Common Stock	03/21/2007	S	200	D	\$ 15.195	86,799 ⁽¹⁾	D
Common Stock	03/21/2007	S	4,826	D	\$ 5.19	81,973 ⁽¹⁾	D
Common Stock	03/21/2007	S	3,000	D	\$ 15.18	78,973 ⁽¹⁾	D
Common Stock	03/21/2007	S	1,000	D	\$ 15.175	77,973 ⁽¹⁾	D
Common Stock	03/21/2007	S	5,199	D	\$ 15.17	72,774 ⁽¹⁾	D
Common Stock	03/21/2007	S	2,000	D	\$ 15.16	70,774 ⁽¹⁾	D
Common Stock	03/21/2007	S	800	D	\$ 15.1525	69,974 ⁽¹⁾	D
Common Stock	03/21/2007	S	17,419	D	\$ 15.15	52,555 ⁽¹⁾	D
Common Stock	03/21/2007	S	1,400	D	\$ 15.1475	51,155 ⁽¹⁾	D
Common Stock	03/21/2007	S	7,481	D	\$ 15.14	43,674 ⁽¹⁾	D
Common Stock	03/21/2007	S	5,400	D	\$ 15.13	38,274 ⁽¹⁾	D
Common Stock	03/21/2007	S	2,000	D	\$ 15.125	36,274 ⁽¹⁾	D
Common Stock	03/21/2007	S	6,674	D	\$ 15.12	29,600 ⁽¹⁾	D
Common Stock	03/21/2007	S	500	D	\$ 15.1175	29,100 ⁽¹⁾	D
Common Stock	03/21/2007	S	900	D	\$ 15.1122	28,200 ⁽¹⁾	D
Common Stock	03/21/2007	S	5,600	D	\$ 15.1511	22,600 ⁽¹⁾	D
Common Stock	03/21/2007	S	700	D	\$ 15.1025	21,900 ⁽¹⁾	D
Common Stock	03/21/2007	S	21,900	D	\$ 15.1	0 ⁽¹⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 9.833	03/21/2007		M	92,300	⁽²⁾ 08/06/2013	Common Stock	92,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH DAVID D C/O SINCLAIR BROADCAST GROUP 10706 BEAVER DAM ROAD COCKEYSVILLE, MD 21030	X	X	President	

Signatures

Lisa A. Olivieri, Esquire, on behalf of David D. Smith, by Power of Attorney

03/22/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Mr. Smith also directly owns 9,349,924.5237 shares of Class B Common Stock and 30,000 shares of Class A Common Stock.

(2) The option vested 25% on August 7, 2003 and 2004 and 50% on April 21, 2005.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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